

**Forest West Owners Association, Inc.**  
**MTD Profit & Loss Budget vs. Actual**  
 January through July 2015

	Jan - Jul 15	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010 · Regular Assesments	95,797.52	95,795.00	2.52
4015 · Late Fees	315.00	210.00	105.00
4030 · Interest	6.98	0.00	6.98
4035 · Fines	350.00		
4040 · Miscellaneous Income	0.00		
<b>Total Income</b>	<b>96,469.50</b>	<b>96,005.00</b>	<b>464.50</b>
<b>Gross Profit</b>	<b>96,469.50</b>	<b>96,005.00</b>	<b>464.50</b>
<b>Expense</b>			
<b>5100 · Administrative Expense</b>			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	510.27	497.00	13.27
5120 · Printing & Reproduction	205.82	105.00	100.82
5121 · Postage & Delivery	284.78	245.00	39.78
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	0.00	0.00	0.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5148 · Legal/Professional	1,540.16	500.00	1,040.16
5149 · Website Cost	247.00	245.00	2.00
5150 · Management Fees	8,190.00	8,190.00	0.00
5151 · Management Fee Other	50.00	1,400.00	-1,350.00
5154 · Advertising	0.00	60.00	-60.00
5155 · Accounting/Audit Fees	225.00	1,800.00	-1,575.00
5170 · Bad Debt Expense	0.00	1,000.00	-1,000.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
<b>Total 5100 · Administrative Expense</b>	<b>11,253.03</b>	<b>14,242.00</b>	<b>-2,988.97</b>
<b>5200 · Insurance</b>			
5210 · D & O Liability Insurance	907.06	861.00	46.06
5220 · Insurance- Property	10,507.49	10,080.00	427.49
5225 · Umbrella Insurance	1,155.00	1,155.00	0.00
5230 · Liability Insurance	2,552.55	0.00	2,552.55
5240 · Auto Insurance	0.00	1,995.00	-1,995.00
5245 · Fidelity Insurance	195.44		
<b>Total 5200 · Insurance</b>	<b>15,317.54</b>	<b>14,091.00</b>	<b>1,226.54</b>
<b>5300 · Utilities</b>			
5310 · Electric	2,166.79	3,150.00	-983.21
5320 · Telephone/Long Distance	469.80	609.00	-139.20
5330 · Trash Removal	2,258.70	2,450.00	-191.30
5340 · Water	21,657.85	22,400.00	-742.15
<b>Total 5300 · Utilities</b>	<b>26,553.14</b>	<b>28,609.00</b>	<b>-2,055.86</b>
<b>5400 · Contract Services</b>			
5410 · Landscaping	2,750.65	2,765.00	-14.35
5415 · Pest Control	685.65	1,378.00	-692.35
5419 · Security	2,849.00	2,765.00	84.00
5420 · Pool/Jacuzzi Contract	1,623.78	1,897.00	-273.22
<b>Total 5400 · Contract Services</b>	<b>7,909.08</b>	<b>8,805.00</b>	<b>-895.92</b>
<b>5500 · Repairs &amp; Maintenance</b>			
5510 · Common Areas	3,343.63	931.00	2,412.63
5520 · Electrical Repair	0.00	728.00	-728.00
5525 · Exterior Repair	4,736.64	4,060.00	676.64
5530 · Fences, Gates, & Walls	165.13	350.00	-184.87
5540 · Interior	1,593.87	1,218.00	375.87
5550 · Landscaping	1,623.75	700.00	923.75
5555 · Lighting	1,263.53		
5565 · Plumbing Repairs	0.00	315.00	-315.00
5570 · Swimming Pool	1,353.13	6,100.00	-4,746.87
5575 · Roof Repairs	4,150.00	2,709.00	1,441.00

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Accrual Basis

**Forest West Owners Association, Inc.**  
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	<u>Jan - Jul 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
5578 · Porter/Maid Service	6,515.94	6,881.00	-365.06
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
<b>Total 5500 · Repairs &amp; Maintenance</b>	<b>24,745.62</b>	<b>24,992.00</b>	<b>-246.38</b>
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
<b>Total 5700 · Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>85,778.41</b>	<b>90,739.00</b>	<b>-4,960.59</b>
<b>Net Ordinary Income</b>	<b>10,691.09</b>	<b>5,266.00</b>	<b>5,425.09</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
6700 · Interest (Construction) Expense	1,060.44	1,393.00	-332.56
<b>Total Other Expense</b>	<b>1,060.44</b>	<b>1,393.00</b>	<b>-332.56</b>
<b>Net Other Income</b>	<b>-1,060.44</b>	<b>-1,393.00</b>	<b>332.56</b>
<b>Net Income</b>	<b>9,630.65</b>	<b>3,873.00</b>	<b>5,757.65</b>